



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Administration
BUDGET OFFICE
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Memorandum

To: The Honorable Steven M. Costantino
Chairman, House Finance Committee

The Honorable Daniel DaPonte
Chairman, Senate Finance Committee

From: Rosemary Booth Gallogly *RB Gallogly*
Executive Director/State Budget Officer

Date: April 1, 2009

Subject: Revised Article 37 for the FY 2010 Appropriation Act
(09-H-5983)

The Governor requests that Article 38, Relating to Corporate Income Tax, be amended as follows (the highlighted lines were omitted on the final bill):

<u>Net Income</u>	<u>Minimum Tax</u>
<u>Less than 10,000</u>	<u>450</u>
<u>10,000 to 25,000</u>	<u>500</u>
<u>25,000 to 50,000</u>	<u>750</u>
<u>50,000 to 75,000</u>	<u>1,000</u>
<u>75,000 to 100,000</u>	<u>1,500</u>
<u>100,000 to 250,000</u>	<u>2,000</u>
<u>250,000 to 500,000</u>	<u>3,000</u>
<u>500,000 to 1,000,000</u>	<u>5,000</u>
<u>1,000,000 to 2,500,000</u>	<u>7,500</u>
<u>2,500,000 and greater</u>	<u>10,000</u>

If you have any questions regarding this amendment to the Corporate Income Tax article, feel free to call me, at 222-6300, or David Sullivan of the Department of Revenue at 574-8922.

RBG: sm 09-137

cc: Michael O'Keefe
Peter Marino
Brian Stern
Gregory Stack
Mike Cronan
Tim Costa
David Sullivan

TDD#: 277-1227